

Planning Your Mortgage and Seeking Pre-Approval

The Benefits of a Professional Consultant

Choosing a good lender is a key element in managing your mortgage. A professional consultant won't just provide a loan, they will help you select the one most beneficial to you and your long-term goals, and then, help you manage that debt over time. There are not many lenders out there who provide this type of personalized service.

Our job is just beginning when your first loan closes. We will monitor rates on your behalf, and stay in touch with you to make sure we remain on target with your financial goals.

Seeking Pre-Approval

What's the difference between pre-qualification and pre-approval?

Pre-qualification is the starting point in your search for mortgage financing. A quick snapshot is taken which includes income, existing debt, savings, length of employment, etc. All of these factors will then be analyzed to determine your loan eligibility.

Pre-approval is written documentation that shows you have the support of a lender who is willing to finance you. It means your loan application has been reviewed by a financial institution.

Based on your income, debt ratio and savings, the lender provides the dollar amount you are eligible to borrow. Now you can shop around for houses that fit into that loan amount category.

Here is the nice thing about the pre-approval: It gives you the leverage to shop as a cash buyer! With a pre-approval in hand, you now have the power to negotiate. The seller will take your offer much more seriously knowing you are already approved by a lender. Full credit approval can save you up to 15% on the purchase price of your home.

What will my monthly payments be?

The amount of your monthly payment depends on what loan product you choose. We like to provide our clients with an easy-to-read spreadsheet that narrows your choices down and compares different loan products that meet both your current and long-term goals. You will have the opportunity to select a program you feel comfortable with before you make an offer on a home.

What does it cost to get pre-approved?

Pre-approval is absolutely **FREE!** You have nothing to lose and everything to gain.

contact Michael ...

for a **FREE CONSULTATION.**